

# Trading Update

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## **EUROWAG**

### **Trading Update**

#### **DELIVERING GROWTH IN LINE WITH IPO GUIDANCE**

W.A.G payment solutions plc ("Eurowag", or the "Group") a leading pan-European integrated payments & mobility platform focused on the Commercial Road Transportation industry ("CRT"), is pleased to announce an unaudited trading update for the period ending 31 December 2021.

#### **Strong revenue and profit growth in 2021**

Trading has remained strong during the fourth quarter and the Group expects to deliver FY21 net revenue of at least €152 million. This represents a growth rate of approximately 18% against the previous year, demonstrating continued delivery of the growth strategy set out at IPO.

This revenue growth has been supported by strong non-financial KPI performance:

- Number of payment solutions active customers rose from 13,180 to approximately 15,000, representing 14% YoY growth
- Number of payment solutions active trucks rose from 72,884 to approximately 82,500, representing 13% YoY growth

The Group expects adjusted EBITDA to be in line with expectations, driven by the strength of revenue growth and operational gearing.

#### **Accretive M&A driving further growth**

Additionally, the Group has received clearance from the Hungarian Competition Authority and from the Romanian Competition Council for the Webeye acquisition, and expects to receive clearance from the Ministry of Innovation and Technology and from the Ministry of Interior in Hungary in Q1 2022. As Webeye has 57,000 connected trucks using their Fleet Management Solutions, this acquisition will significantly expand the Group's customer base, offering a number of new cross-sell opportunities with WebEye's customers gaining access to Eurowag's unrivalled range of integrated end-to-end payment and mobility solutions.

#### **Reaffirmed guidance with positive outlook**

Based on the strength of FY21 performance, and the Group's outlook, the Board reaffirms its guidance of annual organic net revenue growth between high-teens and low-twenties and Adjusted EBITDA margin trending from mid-forties into the high-forties over the medium-term.

#### **Martin Vohánka, CEO and Founder said:**

"We delivered strong organic growth in 2021 and enter 2022 with clear momentum, and confidence in the business, notwithstanding the uncertain operating environment. Eurowag has built a large payments acceptance network in Europe integrated with complementary mobility services putting it at the forefront of digital transformation of the Commercial Road Transportation industry. I am incredibly excited about the future, as we continue to increase the number of products and services we offer our customers, we will deliver on our

vision for every independent CRT company to have access to all the benefits of digitalisation at scale, before, during and after every journey."

**Magdalena Bartoś, CFO said:**

"I am extremely pleased with our achievements as a Company over the course of 2021. As well as successfully listing the business on the LSE, we have delivered strong financial performance in line with our guidance at IPO, proved the resilience of the business, and announced our first acquisition as a public company."

Final 2021 audited results for the Group are expected to be published in late March 2022.

**ENQUIRIES**

**Eurowag**

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**About Eurowag**

Eurowag was founded in 1995 and is a leading pan-European integrated payments & mobility platform focused on the commercial road transportation industry. Eurowag's innovative solutions makes life simpler for small and medium businesses in the Commercial Road Transportation industry across Europe through its unique combination of payments solutions, seamless technology, a data-driven digital eco-system and high-quality customer service. [www.eurowag.com](http://www.eurowag.com)

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